



ASX Announcement

First gas from Thylacine West

Reference #048/24

Date 25 October 2024

Beach Energy Ltd (ASX: BPT, Beach) is pleased to announce first gas from the Thylacine West 1 and 2 development wells following successful connection to the Otway Gas Plant.

The Thylacine West development wells are located approximately 70 kilometres south of Port Campbell at a water depth of approximately 100 metres. The field is connected to the Thylacine subsea network via a 4.2 kilometre 8" flowline.

Commenting on first gas, Managing Director and CEO Brett Woods said "First gas from Thylacine West marks completion of the largest ever offshore drilling and development program in the Otway Basin, a major achievement for Beach.

"The Thylacine West development wells have provided a material increase in well deliverability for the Otway Gas Plant. With the market regulator AEMO continuing to forecast gas supply shortfalls on the East Coast in the near-term, Thylacine West is a critical and timely source of new gas supply for our customer and domestic users.

"This project is another important step toward delivery of Beach's near-term growth objectives. I thank our staff, contractors and valued stakeholders for the safe completion of the Thylacine West development", Mr Woods said.

Authorisation

This announcement has been authorised for release by the Managing Director and Chief Executive Officer.

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